

Old-Age, Survivors, and Disability Insurance

Tax Rates (percent)	
Social Security (Old-Age, Survivors, and Disability Insurance)	
Employers and Employees, each ^a	6.20
Medicare (Hospital Insurance)	
Employers and Employees, each ^{a,b}	1.45
Maximum Taxable Earnings (dollars)	
Social Security	113,700
Medicare (Hospital Insurance)	No limit
Earnings Required for Work Credits (dollars)	
One Work Credit (One Quarter of Coverage)	1,160
Maximum of Four Credits a Year	4,640
Earnings Test Annual Exempt Amount (dollars)	
Under Full Retirement Age for Entire Year	15,120
For Months Before Reaching Full Retirement Age in Given Year	40,080
Beginning with Month Reaching Full Retirement Age	No limit
Maximum Monthly Social Security Benefit for	
Workers Retiring at Full Retirement Age (dollars)	2,533
Full Retirement Age	66
Cost-of-Living Adjustment (percent)	1.7

a. Self-employed persons pay a total of 15.3 percent—12.4 percent for OASDI and 2.9 percent for Medicare.

b. Certain high-income taxpayers will be required to pay an additional Medicare tax beginning in 2013. For details, see the IRS information on this topic.

Supplemental Security Income

Monthly Federal Payment Standard (dollars)	
Individual	710
Couple	1,066
Cost-of-Living Adjustment (percent)	1.7
Resource Limits (dollars)	
Individual	2,000
Couple	3,000
Monthly Income Exclusions (dollars)	
Earned Income ^a	65
Unearned Income	20
Substantial Gainful Activity (SGA) Level for the Nonblind Disabled (dollars)	1,040

a. The earned income exclusion consists of the first \$65 of monthly earnings, plus one-half of remaining earnings.

